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JEFFREY F. LAWRENCE
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14440

October 5, 1984 RECORDATION NO. _____ Filed 1425

OCT 5 1984 - 10 35 AM

INTERSTATE COMMERCE COMMISSION

By Hand

Honorable James H. Bayne
Secretary
Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

10/5/84
10:50
CC Washington, D. C.

Re: Section 11303 Recordation of
Memorandum of Security Agreement

Dear Mr. Bayne:

Enclosed herewith are two originals of the document described below for recordation under 49 U.S.C. § 11303.

The document is a Memorandum of Security Agreement dated as of August 10, 1984 by Helm Financial Corporation (the borrower) and Robert L. Hoverson, Richard C. Kirchner, David R. Eckles, William M. Peterson, Brian D. Stucker, Edward A. Garvey and Brad Wind (the grantors), for the benefit of Wells Fargo Bank, N.A. (the lender) covering seventy-six 50-foot, 70-ton boxcars, more fully described below, and also granting the lender a security interest in the lease between the borrower and the grantors and the Baltimore and Ohio Railroad Company.

The Memorandum of Security Agreement is thus a "primary" document under 49 C.F.R. § 1177.1(a) and should be recorded under the names of Wells Fargo Bank, Helm Financial Corporation, Robert L. Hoverson, Richard C. Kirchner, David R. Eckles, William M. Peterson, Brian D. Stucker, Edward A. Garvey and Brad Wind as shown below:

Borrower and
Car Owner:

HELM FINANCIAL CORPORATION

Mr. D. Jones
C. Duntley

Honorable James H. Bayne
October 5, 1984
Page 2

Grantors and
Car Owners:

ROBERT L. HOVERSON
RICHARD C. KIRCHNER
DAVID R. ECKLES
WILLIAM M. PETERSON
BRIAN D. STUCKER
EDWARD A. GARVEY
BRAD WIND

Lender and
Secured Party:

WELLS FARGO BANK, N.A.
Warner Ranch Regional Commercial Banking
Office #0629
Post Office Box 5005
Woodland Hills, California 91365

A description of the equipment covered by the Memorandum of Security Agreement is as follows:

Description:

Seventy-six 50-foot, 70-ton boxcars, bearing American Association of Railroads Designation Numbers SFLC 900000 through 900050 and NSL 150825 through 150849.

A short summary of the enclosed Memorandum of Security Agreement is provided below, pursuant to 49 C.F.R. § 1177.3(d)(8), for inclusion in the Commission's recordation index:

Index Summary:

Memorandum of Security Agreement dated as of August 10, 1984 by Helm Financial Corporation (borrower and car owner) and Robert L. Hoverson, Richard C. Kirchner, David R. Eckles, William M. Peterson, Brian D. Stucker, Edward A. Garvey, and Brad Wind (grantors and car owners) for the benefit of Wells Fargo Bank, N.A., Warner Ranch Regional Commercial Banking Office #0629, Post Office Box 5005, Woodland Hills, California 91365 (lender and secured party), covering seventy-six 50-foot, 70-ton boxcars bearing American Association of Railroads Designation Numbers SFLC 900000 through 900050 and NSL 150825 through 150849, and also granting the lender and secured party a security interest in the lease between the borrower and grantors and the Baltimore and Ohio Railroad Company.

Honorable James H. Bayne
October 5, 1984
Page 3

A fee of \$10 is enclosed pursuant to 49 C.F.R. § 1177.3(c).
Please return one original of the Memorandum of Security Agreement,
after stamping, to the undersigned. Thank you for your assistance.

Yours very truly,



Terrence D. Jones
Attorney for Wells Fargo Bank, N.A.

Enclosures

TDJ/smh
147-00-01

10/5/84

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

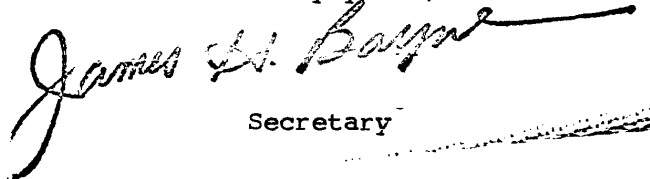
Terrence D. Jones, Atty.

Billig, Sher & Jones
2033 K. Street, N.W. Suite 300
Washington, D.C. 20006

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/5/84 at 10:35 and assigned re-recording number(s). 14440

Sincerely yours,


Secretary

Enclosure(s)

SE-30
(7/79)

MEMORANDUM OF
SECURITY AGREEMENT

14440
RECORDATION NO. 1425

OCT 5 1984 10 25 AM

INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF SECURITY AGREEMENT, dated as of August 10, 1984, for the benefit of WELLS FARGO BANK, N.A., a national banking association (hereinafter called the "Bank"), by HELM FINANCIAL CORPORATION, a California corporation, ROBERT L. HOVERSON, RICHARD C. KIRCHNER, DAVID R. ECKLES, WILLIAM M. PETERSON, BRIAN D. STUCKER, EDWARD A. GARVEY, and BRAD WIND (collectively, the "Owners").

1. Recitals. The Owners own, or have rights to acquire, Seventy-Six (76) 50-foot 70-ton boxcars bearing American Association of Railroads Designation Numbers SFLC 900000 through 900050 and NSL 150825 through 150849 (the "Cars"). The Owners have leased or will lease the Cars to The Baltimore and Ohio Railroad Company, a Maryland corporation (hereinafter called the "Lessee") pursuant to a certain Lease of Railroad Equipment (the "Lease"). The Owners desire to grant a security interest in the Cars and the Lease (hereinafter collectively called the "Collateral") to the Bank upon the terms and conditions provided in that certain Security Agreement, dated as of August 10, 1984, between the Owners and the Bank (the "Security Agreement").

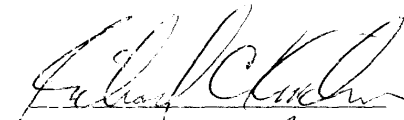
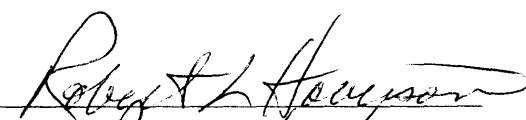
2. Agreement. In consideration of the premises and the covenants to be kept and performed by the Bank under the Security Agreement, the Owners hereby grant, assign, mortgage and transfer to the Bank a security interest in all of Owners' right, title and interest, whether now existing or hereafter acquired, in and to the Collateral more particularly described in Annex A hereto, upon the terms and conditions contained in the Security Agreement.

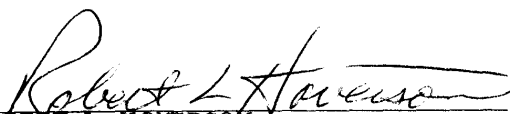
IN WITNESS WHEREOF, the Owners, each pursuant to due authority, have executed this Memorandum of Security Agreement as of the date first above written.

"Owners":

Attest.

HELM FINANCIAL CORPORATION


 By 
Title EVP. Title President

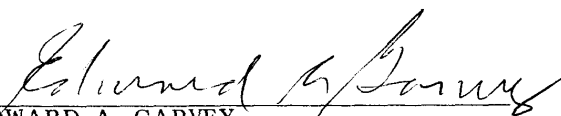

ROBERT L. HOVERSON



RICHARD C. KIRCHNER


DAVID R. ECKLES


WILLIAM M. PETERSON


BRIAN D. STUCKER


EDWARD A. GARVEY


BRAD WIND

38/01

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

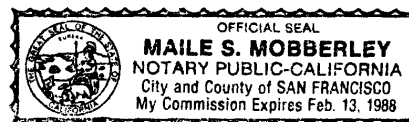
On this 2 day of OCTOBER, 1984, before me personally
appeared ROBERT L. HOVERSON, to me personally known, who
being by me duly sworn says that he is a PRESIDENT of
HELM FINANCIAL CORPORATION, that said instrument was signed and sealed
on behalf of said corporation by authority of its Board of Directors and he
acknowledged that the execution of the foregoing instrument was the free act
and deed of said corporation.

Maile S. Moberley
Notary Public

My Commission Expires: 2/13/88

[Notarial Seal]

38/02



STATE OF CALIFORNIA)
) ss:
County of SAN FRANCISCO)

On this 3 day of OCTOBER, in the year 1984,
before the undersigned, a Notary Public in and for the State of
California, personally appeared ROBERT L. HOVERSON,

RICHARD C. KIRCHNER, DAVID R. ECKLES, WILLIAM M. PETERSON
BRIAN D. STUCKER, EDWARD A. GARVEY, BRAD WIND

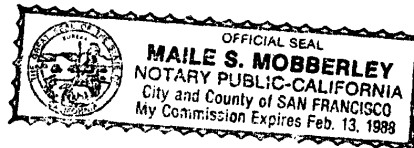
known to me (or proved to me on the basis of satisfactory evidence)
to be the person whose name is subscribed to the within instrument
and acknowledged that he executed the same.

WITNESS my hand and official seal.

My Commission Expires: 2/13/88

Maile S. Mobberley
Notary Public

(Notary Seal)



• • Annex A
to
Memorandum of
Security Agreement
Dated as of August 10, 1984

DESCRIPTION OF COLLATERAL

(a) the Cars and all appliances, parts, accessories and equipment now or hereafter incorporated or installed in or attached to the Cars, along with all substitutions or replacements of any of the foregoing;

(b) all of Owner's rights, powers and privileges under the Lease and all subsequent leases of any of the Cars (such other leases, together with the Lease, being referred to collectively as the "Leases" and all persons or entities obligated as lessees on any such Leases being referred to collectively as the "Lessees"), including without limitation the immediate and continuing right to receive and collect all payments, awards, insurance proceeds and other sums receivable by Borrower pursuant to any of the Leases, whether from an insurer or one or more Lessees, and to execute and deliver all notices and instruments and to do all other things which Owners are or may become entitled to do under one or more of the Leases;

(c) all claims, rights, powers, privileges and remedies on the part of any of the Owners with respect to any agreement at any time entered into between such Owner and any other person or entity in connection with any of the Cars; and

(d) all proceeds received or receivable from the sale, exchange, lease or other disposition of any of the foregoing,

whether such disposition is voluntary or involuntary, including without limitation all rights to payment, including returned premiums, with respect to any insurance relating to any of the foregoing, and all rights to payment with respect to any cause of action affecting or relating to any of the foregoing, together with full power and authority, in the name of Bank or any of the Owners or otherwise, or as attorney-in-fact hereby irrevocably constituted, to enforce, collect and receive, and receipt for, in accordance with the terms and conditions hereinafter set forth any and all of the foregoing rights and sums assigned, or entitled to be received pursuant to other rights assigned.